

Franklin-linked Nodality nets \$15.5MM from VC funds

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CEO David Parkinson,
M.D.

San Francisco-based Nodality Inc., a biotechnology company with a key research and development laboratory in Franklin, today announced raising \$15.5 million from venture capital investors.

Nodality CEO **David Parkinson**, M.D., told *VNC* today the company, which is focused on the development of next generation personalized medicine tests in cancer and autoimmune disease, now has a dozen staff in Franklin, with nearly 40 in the Bay Area. A year ago, Nodality had seven persons here.

Parkinson was in Nashville last week, briefing his Franklin staff on the significance of the new investment, and on continuing plans to advance personalized medicine and accelerate drug development.

With an eye toward the long haul, Parkinson told *VNC* this morning that, "you don't raise more money than you need" for each phase of a biotechnology firm's development, but raising capital will surely be a continual process for Nodality, far into the future.

Nodality said in a release the round was led by Pfizer Ventures, the venture capital arm of Pfizer Inc., which had previously invested in Nodality, with participation also by Laboratory Corporation of America Holdings; Kleiner Perkins Caufield & Byers; TPG Biotechnology; and, Maverick Capital.

Nodality also said the fresh capital will be used "to support commercial activities associated with the company's launch of its first test in acute myelogenous leukemia, as well as to advance ongoing and new research and development programs in other hematologic malignancies, autoimmune diseases, and solid tumors."

Parkinson has previously explained that Nodality is essentially "surrounding" technology licensed from Stanford University with standards and bioinformatics technology, which enables professionals to manage and analyze huge amounts of data flowing from analyses of cancer-cell signatures and behavior under variable treatment conditions. The Franklin facility's mission is to support commercialization of Nodality offerings.

Much of Nodality's work, thus far, has centered on the needs of patients with acute myeloblastic leukemia (AML). The company has been focusing on development of tests to predict, according to the Nodality website, whether or not "a particular patient is likely to respond to conventional AML treatment, or should be offered alternative treatment approaches."

As previously reported by *VNC*, Nodality's operation here is led by executives who had previously been with other Middle Tennessee laboratories, including Cytometry Associates and Esoterix Laboratory Services. ♦